

THE PARISH CHURCH OF ST MARY,  
REDBOURN

PAROCHIAL CHURCH COUNCIL

ACCOUNTS FOR THE YEAR ENDED

31<sup>st</sup> DECEMBER 2020

APRIL 2021

Charity No. 1130677

# St Mary's Church, Redbourn

## Annual Report for 2020

### Background:

St Mary's PCC has the responsibility of cooperating with the Incumbent, in promoting, in the ecclesiastical parish of Redbourn, the whole mission and ministry of the Church, pastoral, social, evangelistic and ecumenical. It also has the responsibility for the care and maintenance of the Church and ancillary buildings of St Mary's Church, Hemel Hempstead Road, Redbourn AL3 7NL.

This report relates to the calendar year 2020 which is also the period covered by church's financial year. However, with the delay in being able to hold the Annual Meetings for 2019 until September 2020 due to the Covid-19 pandemic, it has led to a rather uneven spacing for the dates of our annual meetings in recent times.

### Membership:

#### For the year 2020

Incumbent:	The Reverend Will Gibbs	
Licensed Reader:	Mrs Kay Vernon	
Churchwardens:	Mr David Mitchell Mr Paul Vernon	
Deputy Churchwardens:	Mr Stephen Gell Mr Alan Simkins	
Diocesan Synod Member:	Mr Jim May	
Deanery Synod Members:	Mr John Davie Mrs Julie Henman Ms Ailsa Hulme Mrs Sue May Mrs Michelle Parry-Slater Mrs Jill Whitehouse Mr Michael Wood	(to 20 September 2020) (from 20 September 2020) (from 20 September 2020) (from 20 September 2020) (to 20 September 2020) (to 20 September 2020)
Elected Members: <i>plus</i>	The two Deputy Churchwardens Mrs Deni Ennals Mrs Daphne Fisher Mrs Celia Forbes Mr David Forbes Mr Ralph Goold Mr Brian Hayward Mrs Sarah Hill Ms Ailsa Hulme Ms Julia Jeffs Mr Keith McAdam Mrs Michelle Parry-Slater Ms. Lesley Poulton Mrs Rachel Snow Mr David Walker Mr Clive Williams Mr Michael Wood	(from 20 September 2020) (from 20 September 2020) PCC Secretary  (from 20 September 2020) (to 20 September 2020)  PCC Lay Co-Chair (to 20 September 2020)  (to 20 September 2020)   (from 20 September 2020)

### Committees:

The PCC operates through several committees, which meet between full meetings of the PCC.

#### *Standing Committee:*

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

#### *Ancillary Buildings Committee:*

This committee deals with matters of upkeep, development and stewardship of all the buildings associated with St Mary Redbourn, other than that of the church itself.

#### *Churchyard Committee:*

Attends to matters concerning the care and upkeep of the churchyard and grounds.

#### *Charitable Finance Committee:*

This committee fosters, reviews and oversees the fundraising, charitable giving and relationships with the nominated charities to be supported by St Mary's Church.

#### *Stewardship Committee:*

Considers how best to encourage the use of time, talents and finances in the service of God in this parish.

#### *Youth Committee:*

This committee enables the leaders of the various groups for younger members of the church to work closely together in our provision and care of this key age group in our fellowship.

### **Church Attendance:**

Having prepared a brand-new electoral roll in Spring 2019 as required of us every six years by the Church Representation Rules, a revision of this roll was undertaken in preparation for the Annual Meetings in September 2020 and then again in the spring of 2021. There are 204 parishioners currently on the Church Electoral Roll, of which 26 are not resident in the parish. The average weekly attendance was around 200 prior to the pandemic, but this number has inevitably dropped during this period due to members of the church shielding and with a reduced capacity in the church building due to the social distancing measures in place. However, we suspect that the number of people worshipping with us in some form or other has actually increased due to the number viewing our online services. However, precise numbers for the online services are hard to gauge as they represent the number of views and those watching may be individuals, couples or households but may also, on occasion, include the same viewer accessing the service more than once.

Open air services were held for the 9.30 am service each week in the church grounds from May until the end of September to mitigate the reduced capacity in church and were popular and well attended. As these drew to a close at the end of September, an additional service on a Saturday evening at 5 pm was added to increase the autumn capacity in church. The weekly online services continue to be filmed and scheduled and may well be an ongoing provision in our worshipping life as a church to complement the services in church. We note with interest that they have been accessed by many new people locally, as well as in other parts of the country, North America and parts of Europe.

### **Review of the Year:**

The full PCC met just 4 times during the year due to the pandemic with three of these four meetings online and with an average attendance level of 79%. Committees met in between meetings and minutes of their deliberations were received by the full PCC.

To say that 2020 was a year like no other would be an understatement and only tell a fraction of the story. As the year began, stories were starting to circulate of a virus that was affecting life in China but nothing hinted at the global pandemic that was to ensue and that still casts long shadows over most of the world at the time of writing. We were instructed to lock the doors of the church in March in accordance with the Government guidance and we suspect this was the first time that St Mary's had been locked other than overnight since the English Civil War.

Despite the challenging conditions, the PCC has worked hard on a number of key areas in the life of St Mary's including the care of church fabric, pastoral care, community support and study and nurture. The ongoing focus on scrutinising the church's finances, including budget setting and cost control, have served us well and helped to maintain a healthy financial outlook despite the loss of much letting income and loose plate collections during Covid. The church has played a central part in the Corona virus community response which has included friendly phone calls for conversation and pastoral support, collecting and delivering prescriptions, shopping and a weekly community phone-in. St Mary's enjoys a deserved reputation for strong Stewardship Giving and an appeal early in the pandemic, when there was much financial uncertainty, was very generously responded to. The contribution to the Diocesan Common Fund was £133,160 and paid in full.

The Russian Orthodox congregation of St Simeon and St Anna continue to offer their liturgy once a month in our church, although the pattern has been disrupted at times due to the pandemic. Nonetheless, it remains a valued

relationship, as does that with our partnerships within Churches Together in Redbourn. The Revd Stuart Dyer has now taken on the chairing of this and the relationship between the ministers and congregations of the Anglican, Roman Catholic and Methodist churches is cordial and strong.

Our charity focus for 2020 was a project called 'Pumps for Mpwapwa' seeking to pioneer a solar-powered water pumping and irrigation system in Mpwapwa, Tanzania where we have longstanding and valued links. It quickly became clear that holding a programme of fundraising events in the way planned was not going to be possible under Covid and so it was decided to roll over this support and make it a two-year focus for 2020 and 2021. Despite the challenges, a considerable amount has still been raised including table top sales, a carol singing event and other donations and we are optimistic that 2021 will provide more favourable conditions for further fundraising to make a considerable final total. We continue to support a local Food Bank by collecting tinned foods and dry goods regularly, which has been greatly appreciated following the financial pressures on many households during Covid. For the first time, a Christmas Hamper Scheme was run in December 2020 to offer festive food hampers, fuel top-ups and modest Christmas presents to over 40 households suffering from hardship – either long-term or resulting from the pandemic.

This year has seen ongoing progress in the upkeep and maintenance of the churchyard through the commitment of volunteers involved in the mowing rota, the ongoing hard work of several people who care for some specific flower beds and areas, and the regular and sustained visits from the local probation service.

St Mary's Church continues to benefit from the generous ministry of a wider ministry team which includes the incumbent, a licensed reader, a reader in training, a retired bishop and an accredited lay minister. Our two Lay Leaders of Worship (LLWs) have sadly had fewer opportunities to plan and lead services but have played their part with memorable online services for All Souls' and Remembrance Sunday. Our ordinand, Rachel Snow, undertook a three-month placement in another parish as part of her final year of training and moved in June 2020 to start her Curacy. Ailsa Hulme continues her training for Reader ministry and will be licensed in September 2021. Our pastoral visiting team continues to offer an important ministry to the sick and housebound as does our Bereavement Visiting Team following funerals conducted at or by St Mary's.

We continue to play a full and active part in the life of Wheathampstead Deanery, with four members elected to the Deanery Synod. The Deanery consists of twelve churches across seven benefices who seek to support one another in collegiality, shared worship and joint projects, training and collaboration. One member of St Mary's has now been elected to St Albans Diocesan Synod as well as being the Deanery Lay Chair and the Vicar serves as a Proctor in Convocation on the General Synod of the Church of England.

The occasional offices are an important part of the wider ministry offered by St Mary's but the numbers of these conducted during 2020 were understandably reduced. However, these have included 7 baptisms, 22 funerals or memorial services, 4 burials, 16 interments of cremated remains, and the solemnisation of 2 marriages.

Safeguarding is given the highest priority and attention and Janet Lang, our Parish Safeguarding Officer, has led the way whilst working closely with others in regularly monitoring, reviewing and updating our Safeguarding policies and practices. We continue to use a secure online dashboard to track progress, renewal dates and compliance. DBS checks are carried out for all members of St Mary's who work with children or vulnerable adults and our policies were last reviewed by the PCC in September 2020. The PCC has continued to ensure that we remain compliant with General Data Protection Regulation.

Our links with local schools are a key and valued part of our ministry, and several lessons and assemblies have been conducted online. Several members of St Mary's also serve on the schools' Governing Bodies.

Both the Vicarage Cottage and the Old Church Hall have been occupied and fully let during 2020. The Vicarage Cottage continues to be a challenging building due to its age and the way the building was constructed, and some maintenance work has been carried out during the year to address various issues.

In line with requirements, The Parochial Church Council of the Ecclesiastical Parish of St Mary Redbourn is registered with the Charity Commission: 1130677. It is our policy to invest our surplus funds with the CBF Church of England Deposit Fund.

On behalf of the PCC:



*The Reverend Will Gibbs*

*Vicar and Chairman of the PCC*

14<sup>th</sup> April 2021

## **Independent Examiner's report to the Trustees of St Mary's Parochial Church Council**

I report on the accounts of the church for the year ended 31 December 2020 which are set out on pages 5 to 16.

### **Respective Responsibilities of Trustees and Examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

### **Basis of Independent Examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs R M Hughes FCA  
Wych Elms  
20 Brache Close  
Redbourn  
Herts AL3 7HX

14<sup>th</sup> April 2021

**Parochial Church Council of St Mary's, Redbourn**  
**Statement of Financial Activities**  
**for the year ending 31 December 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>INCOME</b>						
<i>Voluntary income</i>	2(a)	178,891	11,826	-	190,717	194,454
<i>Income from church activities</i>	2(b)	20,585	-	-	20,585	35,149
<i>Activities for generating funds</i>	2(c)	11,675	-	-	11,675	14,862
<i>Income from investments</i>	2(d)	24,785	53	-	24,838	23,091
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		235,936	11,879	-	247,815	267,556
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>						
<i>Charitable giving</i>	3(a)	14,000	-	-	14,000	13,606
<i>Other church activities</i>	3(b)	196,654	-	-	196,654	225,424
<i>Raising funds</i>	3(c)	25	4,485	-	4,510	840
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		210,679	4,485	-	215,164	239,870
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		25,257	7,394	-	32,651	27,686
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>		1,329	55	-	1,384	3,198
<b>REVALUATION OF INVESTMENT PROPERTY</b>		55,000	-	-	55,000	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		81,586	7,449	-	89,035	30,884
<b>TRANSFERS BETWEEN FUNDS</b>		-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		81,586	7,449	-	89,035	30,884
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2020</b>		822,278	7,345	1,398	831,021	800,137
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2020</b>		903,864	14,794	1,398	920,056	831,021
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Parochial Church Council of St Mary's, Redbourn**

**Balance Sheet**

**at 31 December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5(a)	-	-
Investment Assets	5(b)	826,674	770,290
		<hr/>	<hr/>
		826,674	770,290
<b>CURRENT ASSETS</b>			
Debtors	7	12,475	24,336
Deposit Funds		68,809	67,912
Cash at bank and in hand		68,101	45,776
		<hr/>	<hr/>
		149,385	138,024
<b>LIABILITIES</b>			
Amounts falling due in one year	8 (a)	(31,003)	(52,293)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		118,382	85,731
		<hr/>	<hr/>
<b>TOTAL NET ASSETS LESS CURRENT LIABILITIES</b>		945,056	856,021
<b>LIABILITIES</b>			
Amounts falling due after one year	8 (b)	(25,000)	(25,000)
		<hr/>	<hr/>
<b>TOTAL NET ASSETS LESS LIABILITIES</b>		920,056	831,021
		<hr/>	<hr/>
<b>PARISH FUNDS</b>	9		
Unrestricted		903,864	822,278
Restricted		14,794	7,345
Endowment		1,398	1,398
		<hr/>	<hr/>
		920,056	831,021
		<hr/>	<hr/>

Approved by the Parochial Church Council on 14<sup>th</sup> April 2021 and signed on its behalf by:



Chairman

The notes on pages 7 to 16 form part of these accounts

# **Parochial Church Council of St Mary's, Redbourn**

## **Notes to the Accounts**

**for the year ending 31 December 2020**

### **1. ACCOUNTING POLICIES**

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The accounts have been prepared under the historical cost convention except for investment properties, which are included in the accounts at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

#### **Incoming Resources**

##### ***Voluntary Income and Capital Sources***

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when the related income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Charitable Finance Committee and other events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

##### ***Income from Investments***

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Rental income from the letting of church premises is recognised when the rental is due.

##### ***Gains and Losses on Investments***

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

#### **Resources Used**

##### ***Charitable Giving***

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

##### ***Activities directly relating to the work of the Church***

The Diocesan Parish Share is accounted for when paid.



# **Parochial Church Council of St Mary's, Redbourn**

## **Notes to the Accounts**

### **for the year ending 31 December 2020**

#### **1. ACCOUNTING POLICIES (cont.)**

##### **Fixed Assets**

###### ***Consecrated property and movable Church furnishings***

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable Church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a Faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items under £2,000 or on the repair of movable Church furnishings acquired before 1 January 2001 is written off.

###### ***Freehold land and buildings***

Freehold land and buildings held for the use of the PCC are included in fixed assets and depreciated over 50 years on a straight line basis.

Property held for investment purposes is included in Investment Assets at market value.

###### ***Other fixtures, fittings and office equipment***

Equipment used within the Church premises is depreciated on a straight line basis over periods of between five and ten years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

##### ***Investments***

Investments are valued at market value at 31 December.

##### **Current Assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

##### **Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are only used for the specific purposes for which they are held.

Further details on funds held by the PCC are given in Note 9.

# Parochial Church Council of St Mary's, Redbourn

## Notes to the Accounts

for the year ending 31 December 2020

### 2. INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<i>2(a) Voluntary income</i>					
Planned giving	98,332	-	-	98,332	99,497
Cash collections in Church	8,952	-	-	8,952	19,002
Sundry donations (excl charity collections)	35,969	-	-	35,969	22,123
Gift aid recoverable	33,286	-	-	33,286	31,798
Legacies	-	-	-	-	-
Grants	401	-	-	401	632
Special appeals	1,951	11,826	-	13,777	21,402
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	178,891	11,826	-	190,717	194,454
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(b) Income from church activities</i>					
Parish magazine sales	7,473	-	-	7,473	5,888
Fees for weddings, funerals etc	9,362	-	-	9,362	14,375
Transept/Office letting income	3,750	-	-	3,750	9,429
Fees for church clubs and trips	-	-	-	-	5,457
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	20,585	-	-	20,585	35,149
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(c) Activities for generating funds</i>					
Parish magazine advertising & services	5,613	-	-	5,613	5,678
Fund-raising events	6,062	-	-	6,062	9,184
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	11,675	-	-	11,675	14,862
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(d) Income from investments</i>					
Dividends and interest	845	53	-	898	1,541
Property rental income	23,940	-	-	23,940	21,550
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	24,785	53	-	24,838	23,091
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	235,936	11,879	-	247,815	267,556
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# Parochial Church Council of St Mary's, Redbourn

## Notes to the Accounts

for the year ending 31 December 2020

### 3. EXPENDITURE

	Unrestricted Funds	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<i>3(a) Charitable giving</i>					
Donations from Charitable Finance Committee (Note 10(a))	12,907	-	-	12,907	11,256
Other church charitable donations	1,093	-	-	1,093	2,350
	<hr/> 14,000	<hr/> -	<hr/> -	<hr/> 14,000	<hr/> 13,606
<i>3(b) Other church activities</i>					
Diocesan parish share	133,160	-	-	133,160	129,845
Fees paid to diocese	4,192	-	-	4,192	5,288
Parish office expenses	10,478	-	-	10,478	15,556
Insurance	3,643	-	-	3,643	3,648
Heat, light and water	8,854	-	-	8,854	9,359
Transept management and cleaning	4,707	-	-	4,707	4,946
Organist and choir	7,650	-	-	7,650	17,694
Churchyard expenses	2,203	-	-	2,203	6,921
Church maintenance	4,551	-	-	4,551	5,975
Parish magazine printing	6,478	-	-	6,478	8,237
Expenses for church clubs and trips	-	-	-	-	5,990
Other expenses	10,738	-	-	10,738	11,965
	<hr/> 196,654	<hr/> -	<hr/> -	<hr/> 196,654	<hr/> 225,424
<i>3(c) Raising funds</i>					
Fund-raising expenses	-	-	-	-	-
Hamper fund expenses	-	4,485	-	4,485	-
Stewardship expenses	-	-	-	-	36
Social expenses	25	-	-	25	804
	<hr/> 25	<hr/> 4,485	<hr/> -	<hr/> 4,510	<hr/> 840
<b>TOTAL EXPENDITURE</b>	<hr/> 210,679	<hr/> 4,485	<hr/> -	<hr/> 215,164	<hr/> 239,870

# Parochial Church Council of St Mary's, Redbourn

## Notes to the Accounts

### for the year ending 31 December 2020

#### 4. STAFF COSTS AND TRANSACTIONS WITH PCC MEMBERS

The PCC pay remuneration to the Organist, the Transept Hall Caretaker and the Church Secretary. In total the amount paid during the year to these people was £14,636 (2019: £14,266). None of these people are members of the PCC.

No significant payments were made either directly or indirectly to members of the PCC during the year and no contracts were entered into involving PCC members personally or persons with a close family or business connection with them.

#### 5. FIXED ASSETS

##### 5(a) *Tangible fixed assets*

		Freehold land and buildings £	Movable church furnishings £	Office equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2020	-	15,004	-	15,004
	Additions	-	-	-	-
	At 31 December 2020	-	15,004	-	15,004
DEPRECIATION	At 1 January 2020	-	15,004	-	15,004
	Charge for the year	-	-	-	-
	Disposals	-	-	-	-
	At 31 December 2020	-	15,004	-	15,004
NET BOOK VALUE	At 31 December 2020	-	-	-	-
	At 31 December 2019	-	-	-	-

As disclosed in the accounting policies, consecrated and benefice property are not included in these accounts. This includes the Church, attached Transept Hall and the Vicarage. The Church and Transept Hall are insured for £11.59 million.

Movable church furnishings include the PC system installed in the Church which is now fully depreciated.

# Parochial Church Council of St Mary's, Redbourn

## Notes to the Accounts

### for the year ending 31 December 2020

#### 5. FIXED ASSETS (cont.).

##### 5(b) Investments

	Investment Properties	Investment Funds	Total
	£	£	£
Market value at 1 January 2020	750,000	20,290	770,290
Disposals	-	-	-
Increase/(Decrease) on annual revaluation	55,000	1,384	56,384
Market value at 31 December 2020	805,000	21,674	826,674

Investment properties comprise both the Vicarage Cottage located at 45 Church End, Redbourn and the Old Church Hall located at 45B Church End, Redbourn which are let on a commercial basis. As let investment properties, the Vicarage Cottage (£380,000, 2019: £350,000) and the Old Church Hall (£425,000, 2019: £400,000) are shown at market value and not depreciated.

Investment funds comprise shares in the CBF Church of England Investment Fund. 1,060 shares were held at 31 December 2019 (2019: 1,060).

#### 6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Investment Assets	824,461	815	1,398	826,674
Current Assets	131,332	18,053	-	149,385
Liabilities: amounts falling due in one year	(26,929)	(4,074)	-	(31,003)
Liabilities: amounts falling due after one year	(25,000)	-	-	(25,000)
Fund balance	903,864	14,794	1,398	920,056

#### 7. DEBTORS

	2020 £	2019 £
Gift aid recoverable	10,212	11,106
Other debtors	41	664
Prepayments and accrued income	2,222	12,566
	12,475	24,336

# Parochial Church Council of St Mary's, Redbourn

## Notes to the Accounts

for the year ending 31 December 2020

### 8. LIABILITIES

#### 8 (a) Short Term Liabilities

	2020 £	2019 £
Amounts falling due in one year:		
Deferred advertising income	2,895	3,025
Loans repayable (see Note 8(b))	-	20,000
Accruals for utility and other costs	28,108	29,268
	<hr/>	<hr/>
	31,003	52,293
	<hr/>	<hr/>

#### 8 (b) Long Term Liabilities

	2020 £	2019 £
Amounts falling due after one year:		
Long Term Loans	25,000	25,000
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In order to fund a shortfall in building costs relating to the Old Church Hall renovation, a series of interest free long term loans were made to the church in 2017 by several members of the congregation. These will be repaid at various dates over 10 years using the residential letting income from the property. None of the loans are due for repayment in 2021.

### 9. FUNDS

The headings used for the majority of the fund accounts are self-explanatory such as Church Bells Fund, Transept and Church Hall Funds, Vicars Car Fund, Choir Fund, Churchyard Fund and Common Round Fund, inter alia. These funds are not restricted to their particular heading under the terms of the Charities Act but are generally only used by the PCC for the purpose indicated by the Fund heading.

The General Fund is effectively the reserves of the PCC to be used for any purpose and which will reflect any surplus or deficit made by the PCC in the general running of the Church.

There are some funds held by the PCC which are restricted and can only be used for a specific purpose and these are as follows:

Organ and Piano Fund – Certain contributions to this fund are not restricted, however contributions specifically donated for organ renovation are restricted.

Hall No 1 Fund – Set up for the upkeep of the altar rails.

Baskerville and Trevannion Funds – Restricted funds whose origin and purpose are set out on a board in the Vestry and a tablet in the Chancel.

There are also a number of funds held by the St Albans Diocesan Board of Finance on our behalf which are incorporated into our accounts. There are some restrictions on the use of these funds.

Chancel Fund was originally set up in the 1930's to discharge a landowner's liability for the insurance and repair of the Chancel. It was set up in the sum of £43.11s.8d. Only the income and accumulations of income are available for use.

Land Sale Fund originated as a result of the sale of some land by the PCC and the original capital was £1,200. The income is available to the PCC for general ecclesiastical purposes within the parish.

# Parochial Church Council of St Mary's, Redbourn

## Notes to the Accounts

### for the year ending 31 December 2020

#### 9. FUNDS (cont.)

The movements on the fund balances during the year were as follows:

	Opening balance at 1/1/20 £	Income during year £	Expenditure during year £	Gain on market value £	Transfers between funds £	Closing balance at 31/12/20 £
Church Bells Fund	8,311	112	-	-	-	8,423
Choir Fund	78	-	-	-	-	78
Church Hall Fund	374,731	14,340	1,732	25,000	-	412,339
Church Transept Fund	1,154	3,750	7,112	-	2,500	292
Churchyard Fund	234	-	-	-	-	234
General Fund	10,469	187,756	175,817	-	(1,819)	20,589
Organ and Piano Fund	330	-	-	-	-	330
Renewals	1,539	35	693	-	(881)	-
Vicarage Cottage Fund	372,005	9,600	3,673	30,000	-	407,932
Vicar's Car Fund	13,305	-	1,833	-	2,000	13,472
Common Round Fund	8,663	13,086	6,478	-	(5,000)	10,271
Young People's Work Fund	3,924	-	434	-	-	3,490
Hall No 1 Fund	1,681	7	-	-	-	1,688
Charitable Finance Committee	3,074	6,633	12,907	-	3,200	-
Baskervill Fund	1,703	8	-	-	-	1,711
Trevannion Fund	1,303	5	-	-	-	1,308
Chancel Fund (Diocese)	2,701	33	-	55	-	2,789
Land Sale Fund (Diocese)	24,899	624	-	1,329	-	26,852
Flower Fund	917	-	-	-	-	917
Hamper Fund	-	11,826	4,485	-	-	7,341
	831,021	247,815	215,164	56,384	-	920,056

## Parochial Church Council of St Mary's, Redbourn

### Notes to the Accounts

#### for the year ending 31 December 2020

#### 10. SPECIAL GRANTS AND COLLECTIONS

	£
10(a) <i>Donations from Charitable Finance Committee</i>	
Pumps for Mpwapwa	12,907
	<hr/>
	12,907
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£9,707 was accrued as a liability at 31<sup>st</sup> December 2020 held over to 2021 for the same charity.

10(b) <i>Collections and donations organised by the Church</i>	
Bishop's Harvest Appeal	783
Mothers Union Central HQ	250
Friends of St Mary's	60
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	1,093
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10(c) <i>Collections from funerals paid to charities</i>	
Macmillan Cancer Support	120
Redbourn Care Group	878
L & D Hospital (Ward 21)	100
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	1,098
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These amounts are paid to the relevant charities and have not been included in the Statement of Financial Activities.

#### 11. QUINQUENNIAL INSPECTION

During 2016, a quinquennial inspection of the church was carried out and a report issued by our Architects, Michael Dales Partnership, which identified a number of issues which needed to be addressed within 5 years of their report. All the major items raised have been dealt with. The Friends of St Mary's has funded the repairs.



**Parochial Church Council of St Mary's, Redbourn**

**Notes to the Accounts**

**for the year ending 31 December 2020**

**12. TRANSACTIONS WITH CONNECTED CHARITIES**

During the year, the following amount was received or accounted for as receivable from a connected charity:

<i>The Friends of St Mary's Church, Redbourn (registered charity number 271677):</i>	£
Churchyard Equipment Maintenance	1,167

This amount is included in the Statement of Financial Activities